

Economic Impact Report

Atlantic City Gaming Industry

2004 Year End Report

(Includes December 2004 Monthly and Year-End Quarterly Statistics)

<u>CONTENTS</u>	<u>PAGE NO.</u>
Casino Hotels Statistics	1
Investments Made by Casino Hotels in Property & Equipment	1
Statements of Income - Quarterly	2
Statements of Income - Year-to-Date	3
Casino Hotel Occupancy Statistics	4
Casino Win, Tax & CRDA Obligations	5
 Atlantic City Tax Funds	 6
 Casino Service Industry Total Volume of Business	 8
PAAD & Lifeline Total Aged and Disabled	8
 Employment in the Casino Hotel Industry in Full-Time & Part-Time Positions	 9
Casino Hotel Industry Salaries & Wages	9
 Statistics on Casino Buses & Annual Visitors to Atlantic City by Travel Mode	 10

CASINO HOTEL STATISTICS FOR THE MONTH OF DECEMBER 2004

	AC Hilton	Bally's Park Place	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry Total
Casino Sq. Ft	59,800	179,108	116,302	118,424	131,780	83,759	57,154	101,299	139,532	65,057	91,366	120,649	1,264,230
Simulcast Sq. Ft.	0	46,232	7,951	4,312	0	15,134	20,093	14,109	8,380	14,601	0	38,637	169,449
Blackjack	37	70	63	56	27	39	35	27	71	32	39	54	550
Craps	8	13	12	13	6	7	4	4	9	7	6	11	100
Roulette	8	24	17	13	8	8	6	6	14	7	9	14	134
Big Six	0	2	1	1	0	1	1	1	1	0	1	1	10
Baccarat	1	2	2	1	0	3	2	2	2	2	3	4	24
Minibaccarat	7	11	5	2	1	3	4	3	6	3	8	5	58
Poker	0	20	34	0	16	0	14	0	42	0	0	78	204
Red Dog	0	0	0	0	0	0	0	0	0	0	0	0	0
Sic Bo	0	1	0	1	0	0	0	0	1	0	1	1	5
Pai Gow Poker	4	10	5	3	1	1	2	2	6	3	5	7	49
Pai Gow	3	3	2	1	0	2	2	2	6	1	4	4	30
Pokette	0	0	0	0	0	0	0	0	0	0	0	0	0
Double Down Stud Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Keno	0	4	0	6	4	0	0	0	0	0	0	2	16
Caribbean Stud Poker	3	7	4	4	3	2	2	2	3	2	2	3	37
Let It Ride Poker	3	7	4	4	4	3	3	2	3	3	3	3	42
Super 7 1/2	0	0	0	0	0	0	0	0	0	0	0	0	0
Mini-Craps	0	0	0	0	0	0	0	0	0	0	0	0	0
Three Card Poker	9	15	12	8	9	6	6	6	12	7	5	9	104
Caribbean Draw Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Mini-Dice	0	0	0	0	0	0	0	0	0	0	0	0	0
Fast Action Hold 'Em	0	0	0	0	0	0	0	0	0	0	0	0	0
Casino War	0	0	0	0	0	0	0	0	0	0	0	0	0
Countdown	0	0	0	0	0	0	0	0	0	0	0	0	0
Spanish 21	0	10	4	6	1	2	2	1	2	3	3	5	39
Colorado Hold 'Em Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Multi-Bacc	0	0	0	0	0	0	0	0	0	0	0	0	0
Wild Aruba Stud Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Monopoly Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Table Slots	0	0	0	0	0	0	0	0	0	0	0	0	0
Rainbow Dice	0	0	0	0	0	0	0	0	0	0	0	0	0
Triple Shot	0	0	0	0	0	0	0	0	0	0	0	0	0
Blackjack Switch	0	0	0	0	0	0	0	0	0	0	0	0	0
Let's Get Wild Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Boston 5 Stud Poker	0	0	0	1	0	1	0	0	2	1	1	1	7
Double Cross Poker	0	0	0	0	0	0	0	0	0	1	0	0	1
Four Card Poker	3	7	0	4	2	1	0	1	0	4	0	2	24
Double Attack Blackjack	0	0	4	1	0	0	0	0	0	0	1	3	9
Shao Gow Poker	0	0	0	0	0	0	0	0	0	0	0	0	0
Suspense 21	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Table Games	86	206	169	125	82	79	83	59	180	76	91	207	1,443
Nickel	451	1,286	1,021	631	783	594	482	831	1,034	662	656	934	9,365
Quarter	906	2,795	1,331	1,421	1,642	1,179	1,038	2,098	1,799	1,213	1,388	2,164	18,974
Fifty Cents	146	444	208	245	254	195	133	166	318	86	218	325	2,738
Dollars	319	661	420	419	694	284	329	449	693	351	330	687	5,636
Five Dollars	91	157	100	110	107	93	69	65	123	72	72	136	1,195
Twenty-Five Dollars	12	24	16	14	13	7	8	4	17	11	13	13	152
One Hundred Dollars	12	12	12	18	9	7	4	4	12	6	6	13	115
Multi-Denominational Slot Machines	0	0	217	113	30	420	68	154	0	16	26	5	1,049
Other Slot Machines	106	483	216	255	162	146	74	202	334	128	133	142	2,381
Total Slot Machines	2,043	5,862	3,541	3,226	3,694	2,925	2,205	3,973	4,330	2,545	2,842	4,419	41,605
Number of Parking Spaces*	1,825	4,086	4,749	2,898	3,822	1,337	1,684	3,752	5,365	2,986	2,658	7,180	42,342
Investment & Property Equipment* (\$ Millions)	570.3	1,288.3	1,041.0	922.1	836.4	292.4	217.0	670.7	1,078.9	590.1	679.1	1,159.2	\$8,965.0

Represents property and equipment before accumulated depreciation. Numbers may be off slightly due to rounding.

* The numbers reflect year-end figures as of December 2003

Source: State of New Jersey Casino Control Commission

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE QUARTER ENDED DECEMBER 31, 2003
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 69,215	\$ 162,021	\$ 122,086	\$ 115,999	\$ 105,588	\$ 46,883	\$ 40,843	\$ 90,442	\$ 76,958	\$ 57,828	\$ 69,854	\$ 118,673	\$ 1,064,388
Rooms	5,808	11,733	20,982	8,623	11,837	3,064	2,453	7,980	10,124	4,241	5,723	7,928	100,296
Food and Beverage	9,360	21,668	26,354	15,634	12,891	4,925	5,144	11,710	10,900	6,576	8,346	12,458	145,966
Other	3,770	4,286	6,182	5,191	1,984	1,516	915	749	3,795	2,599	2,055	3,945	36,987
Total Revenue	88,153	189,708	175,604	145,447	132,098	56,388	49,355	110,881	101,777	71,244	85,978	141,004	1,347,637
Less: Promotional Allowances	20,248	39,217	33,783	29,236	33,243	12,657	10,969	28,992	19,023	15,872	20,156	30,156	293,552
NET REVENUE	67,905	150,491	141,821	116,211	98,855	43,731	38,386	81,889	82,754	55,372	65,822	110,848	1,054,085
COSTS AND EXPENSES:													
Cost of Goods and Services	46,820	99,861	61,728	67,445	52,939	34,327	29,268	48,308	54,585	34,516	40,046	66,039	635,882
Selling, General, and Administrative	12,706	21,503	43,634	19,662	8,950	7,808	8,649	8,390	14,127	9,614	12,990	17,604	185,637
Provision for Doubtful Accounts	(1,988)	269	993	918	(100)	(60)	183	(124)	152	382	213	895	1,733
Total Costs & Expenses	57,538	121,633	106,355	88,025	61,789	42,075	38,100	56,574	68,864	44,512	53,249	84,538	823,252
GROSS OPERATING PROFIT	10,367	28,858	35,466	28,186	37,066	1,656	286	25,315	13,890	10,860	12,573	26,310	230,833
Depreciation and Amortization	4,230	11,119	15,324	8,733	7,799	3,660	3,329	7,278	6,939	5,875	5,006	11,704	90,996
Charges from Affiliates Other than Interest:													
Management Fees	2,292	5,039	-	4,105	-	-	-	-	7,500	-	-	-	18,936
Other	-	-	-	1,635	2,770	-	-	4,131	-	872	1,010	1,139	11,557
INCOME (LOSS) FROM OPERATIONS	3,845	12,700	20,142	13,713	26,497	(2,004)	(3,043)	13,908	(549)	4,113	6,557	13,467	109,344
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(4,575)	(12,334)	-	(11,044)	(13,000)	(3,918)	(3,567)	(14,448)	(14,064)	(9,957)	(13,321)	(24,130)	(124,358)
Interest (Expense) - External	-	(63)	(10,800)	(113)	-	(77)	(54)	-	2,587	(432)	(4,171)	(483)	(13,606)
Invest. Alt. Tax & Related Income (Exp.)-Net	(482)	(1,189)	(1,557)	(704)	(820)	(114)	(568)	(290)	(117)	(248)	(2,575)	(507)	(9,171)
Nonoperating Income (Expense) - Net	118	(305)	661	117	457	192	(1,780)	164	(1,585)	41	242	272	(1,386)
Total Other Income (Expenses)	(4,939)	(13,891)	(11,696)	(11,744)	(13,363)	(3,917)	(5,949)	(14,574)	(13,179)	(10,596)	(19,825)	(24,848)	(148,521)
Income(Loss) Before Taxes&Extraordinary Items	(1,094)	(1,191)	8,446	1,969	13,134	(5,921)	(8,992)	(668)	(13,728)	(6,483)	(13,268)	(11,381)	(39,177)
Provision (Credit) for Income Taxes	(339)	625	1,707	1,377	2,989	(1,604)	241	1,906	(19,247)	387	389	594	(10,975)
Income (Loss) Before Extraordinary Items	(755)	(1,816)	6,739	592	10,145	(4,317)	(9,233)	(2,574)	5,519	(6,870)	(13,657)	(11,975)	(28,202)
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ (755)	\$ (1,816)	\$ 6,739	\$ 592	\$ 10,145	\$ (4,317)	\$ (9,233)	\$ (2,574)	\$ 5,519	\$ (6,870)	\$ (13,657)	\$ (11,975)	\$ (28,202)

Certain totals may not foot due to rounding by the casino.

**ATLANTIC CITY CASINO INDUSTRY
STATEMENTS OF INCOME
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2004
(\$ in Thousands)**

	AC Hilton	Bally's AC	Borgata	Caesars	Harrah's	Resorts	Sands	Showboat	Tropicana	Trump Marina	Trump Plaza	Trump Taj Mahal	Industry
REVENUE:													
Casino	\$ 291,133	\$ 637,820	\$ 623,400	\$ 488,825	\$ 445,074	\$ 247,842	\$ 187,310	\$ 387,037	\$ 360,273	\$ 280,246	\$ 312,867	\$ 496,350	\$ 4,738,177
Rooms	23,039	49,570	85,166	35,042	48,945	18,341	10,908	39,139	47,026	18,551	24,417	33,028	433,172
Food and Beverage	38,098	86,182	119,946	59,307	53,298	23,387	21,899	49,144	47,630	32,860	38,378	56,120	626,239
Other	12,657	21,324	23,769	19,408	8,496	8,439	3,939	5,069	14,572	11,588	10,797	20,223	160,281
Total Revenue	364,927	794,896	852,281	602,582	555,813	298,009	224,056	480,389	469,501	323,235	386,459	605,721	5,957,869
Less: Promotional Allowances	84,509	162,907	175,882	117,049	135,244	68,643	50,678	125,569	85,614	75,090	101,696	135,691	1,318,552
NET REVENUE	280,418	631,989	676,419	485,533	420,569	229,366	173,378	354,820	383,887	248,145	284,763	470,030	4,639,317
COSTS AND EXPENSES:													
Cost of Goods and Services	183,114	384,255	363,475	259,128	209,738	157,544	117,615	192,773	238,175	150,943	177,722	281,818	2,716,300
Selling, General, and Administrative	46,737	77,376	84,454	74,871	48,596	44,180	36,948	32,193	60,381	42,872	60,486	70,707	679,801
Provision for Doubtful Accounts	257	801	5,021	2,653	335	138	415	(6)	608	1,109	1,055	2,928	15,312
Total Costs & Expenses	230,108	462,432	452,950	336,652	258,669	201,862	154,978	224,960	299,164	194,924	239,263	355,451	3,411,413
GROSS OPERATING PROFIT	50,310	169,557	223,469	148,881	161,900	27,504	18,400	129,860	84,723	53,221	45,500	114,579	1,227,904
Depreciation and Amortization	13,161	45,507	56,811	34,406	34,274	16,681	14,898	32,982	32,020	22,266	23,484	49,269	375,749
Charges from Affiliates Other than Interest:													
Management Fees	9,515	21,165	-	15,884	-	-	-	-	32,100	-	-	-	78,664
Other	-	-	-	6,484	11,980	-	-	17,189	-	3,683	5,407	6,068	50,809
INCOME (LOSS) FROM OPERATIONS	27,634	102,885	166,658	92,107	115,646	10,823	3,502	79,689	20,603	27,282	16,609	59,244	722,682
OTHER INCOME (EXPENSES):													
Interest (Expense) - Affiliates	(17,900)	(49,586)	-	(42,905)	(52,000)	(17,145)	(6,956)	(57,777)	(53,640)	(44,172)	(53,448)	(96,504)	(492,033)
Interest (Expense) - External	(18)	(292)	(35,118)	(469)	-	(696)	(233)	-	12,780	(1,800)	(3,341)	(2,493)	(31,680)
Invest. Alt. Tax & Related Income (Exp.)-Net	560	2,537	(7,957)	(1,190)	(3,310)	(1,510)	(1,165)	(2,215)	(1,158)	(1,096)	(1,412)	(2,100)	(20,016)
Nonoperating Income (Expense) - Net	559	7,078	93	(12,671)	261	1,726	(2,098)	(277)	2,064	(10,487)	757	(2,426)	(15,431)
Total Other Income (Expenses)	(16,799)	(40,263)	(42,982)	(57,235)	(55,049)	(17,625)	(10,452)	(60,269)	(39,954)	(57,565)	(57,444)	(103,523)	(559,160)
Income(Loss) Before Taxes&Extraordinary Items	10,835	62,622	123,676	34,872	60,597	(6,802)	(6,950)	19,420	(19,351)	(30,283)	(40,835)	(44,279)	163,522
Provision (Credit) for Income Taxes	5,224	26,495	(9,789)	16,535	8,099	(1,912)	986	7,172	(4,453)	1,472	1,708	2,517	54,054
Income (Loss) Before Extraordinary Items	5,611	36,127	133,465	18,337	52,498	(4,890)	(7,936)	12,248	(14,898)	(31,755)	(42,543)	(46,796)	109,468
Extraordinary Items (Net of Income Taxes)	-	-	-	-	-	-	-	-	-	-	-	-	-
NET INCOME (LOSS)	\$ 5,611	\$ 36,127	\$ 133,465	\$ 18,337	\$ 52,498	\$ (4,890)	\$ (7,936)	\$ 12,248	\$ (14,898)	\$ (31,755)	\$ (42,543)	\$ (46,796)	\$ 109,468

Certain totals may not foot due to rounding by the casino.

QUARTERLY CASINO HOTEL OCCUPANCY STATISTICS

	2004 (ending December 31, 2004)				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton	804	283,859	258,803	\$88.76	91.2%
Bally's Park Place	1,745	617,004	554,319	88.81	89.8%
Borgata	2,002	716,417	661,168	126.44	92.3%
Caesars	1,140	411,242	380,055	91.94	92.4%
Claridge (CHCC)	n/a	n/a	n/a	n/a	n/a
Claridge (PPE)	n/a	n/a	n/a	n/a	n/a
Harrah's	1,626	575,559	529,836	92.30	92.1%
Resorts	879	239,203	205,266	89.35	85.8%
Sands	620	210,095	184,167	59.18	87.7%
Showboat	1,309	479,094	441,186	88.71	92.1%
Tropicana	2,125	615,875	534,291	88.01	86.8%
Trump Marina	728	266,448	230,302	80.55	86.4%
Trump Plaza	904	330,864	307,963	79.29	93.1%
Trump Taj Mahal	1,250	457,500	428,187	77.13	93.6%
Industry Total	15,132	5,203,160	4,715,543		
Industry Average				\$91.41	90.6%

	2003				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton	804	292,938	278,005	\$88.44	94.9%
Bally's Park Place	1,745	609,582	586,367	84.60	96.2%
Borgata	2,002	345,993	299,082	129.15	86.4%
Caesars	1,140	410,774	396,979	90.06	96.6%
Claridge (CHCC)	n/a	n/a	n/a	n/a	n/a
Claridge (PPE)	n/a	n/a	n/a	n/a	n/a
Harrah's	1,626	583,855	554,144	78.30	94.9%
Resorts	479	172,794	163,455	68.29	94.6%
Sands	637	222,468	193,444	56.73	87.0%
Showboat	1,309	414,425	387,357	69.28	93.5%
Tropicana	1,625	584,656	539,528	86.74	92.3%
Trump Marina	728	265,720	232,360	78.11	87.4%
Trump Plaza	904	329,960	302,198	79.67	91.6%
Trump Taj Mahal	1,250	456,250	428,447	78.04	93.9%
Industry Total	14,249	4,689,415	4,361,366		
Industry Average				\$83.32	93.0%

	2002				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton	804	293,460	284,982	\$90.21	97.1%
Bally's Park Place	1,246	454,790	444,132	89.66	97.7%
Borgata	n/a	n/a	n/a	n/a	n/a
Caesars	1,140	407,730	397,200	91.62	97.4%
Claridge (CHCC)	n/a	n/a	n/a	n/a	n/a
Claridge (PPE)	502	181,215	167,636	69.77	92.5%
Harrah's	1,630	528,996	510,001	73.21	96.4%
Resorts	479	210,197	192,901	67.55	91.8%
Sands	637	226,342	199,720	56.09	88.2%
Showboat	765	279,225	271,526	65.64	97.2%
Tropicana	1,625	592,989	553,262	86.46	93.3%
Trump Marina	728	265,720	238,964	77.43	89.9%
Trump Plaza	904	329,960	306,161	82.06	92.8%
Trump Taj Mahal	1,250	456,250	430,877	80.75	94.4%
Industry Total	11,710	4,226,874	3,997,362		
Industry Average				\$79.87	94.6%

	2001				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton*	804	291,824	282,097	\$87.65	96.7%
Bally's Park Place	1,246	454,674	444,190	87.94	97.7%
Caesars	1,140	404,488	394,681	101.70	97.6%
Claridge (CHCC)	0	76,557	65,764	62.37	85.9%
Claridge (PPE)	507	108,369	102,492	76.56	94.6%
Harrah's	1,174	422,471	408,210	71.42	96.6%
Resorts	645	229,309	204,009	69.02	89.0%
Sands	645	231,582	196,265	56.68	84.7%
Showboat	765	288,780	265,409	58.84	91.9%
Tropicana**	1,624	592,760	551,109	83.82	93.0%
Trump Marina***	728	265,720	226,403	80.74	85.2%
Trump Plaza	904	329,960	302,054	81.84	91.5%
Trump Taj Mahal	1,250	456,250	430,696	81.09	94.4%
Industry Total	11,432	4,152,744	3,873,379		
Industry Average				\$80.03	93.3%

	2000				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton	804	294,264	284,295	\$88.58	96.6%
Bally's Park Place	1,246	451,920	440,802	88.23	97.5%
Caesars	1,147	410,369	386,908	104.54	94.3%
Claridge (CHCC)	502	185,562	169,210	68.97	91.2%
Claridge (PPE)	n/a	n/a	n/a	n/a	n/a
Harrah's	1,174	420,329	403,192	69.02	95.9%
Resorts	644	232,890	203,185	80.77	87.2%
Sands	532	194,712	169,429	55.39	87.0%
Showboat	800	292,800	265,668	68.74	90.7%
Tropicana**	1,624	594,384	556,854	81.73	93.7%
Trump Marina***	728	266,448	230,806	76.73	86.6%
Trump Plaza	904	330,864	293,653	80.33	88.8%
Trump Taj Mahal	1,250	457,500	426,713	84.47	93.3%
Industry Total	11,355	4,132,042	3,830,715		
Industry Average				\$81.15	92.7%

	1999				
	Number of Rooms	Available Room Nights	Occupied Room Nights	Average Rate Per Occupied Room	Occupancy Rate
AC Hilton	804	293,460	281,950	\$87.85	96.1%
Bally's Park Place	1,246	440,939	423,588	86.99	96.1%
Caesars	1,148	411,023	366,949	102.28	89.3%
Claridge (CHCC)	502	185,055	170,032	63.22	91.9%
Claridge (PPE)	n/a	n/a	n/a	n/a	n/a
Harrah's	1,174	421,699	396,662	70.43	94.1%
Resorts	644	237,170	195,560	77.52	82.5%
Sands	532	194,180	172,459	54.07	88.8%
Showboat	800	292,000	273,396	69.60	93.6%
Tropicana**	1,624	592,760	528,184	79.74	89.1%
Trump Marina***	728	265,720	224,897	72.02	84.6%
Trump Plaza	904	467,960	421,276	83.85	90.0%
Trump Taj Mahal	1,250	456,250	434,276	88.81	95.2%
Industry Total	11,356	4,258,216	3,889,229		
Industry Average				\$80.64	91.3%

* '94-'95 Bally's Grand

** '94-'95 TropWorld

*** '94-'96 Trump Castle

Source: State of NJ Casino Control Commission

	CASINO WIN 2004		CASINO WIN 2003		TAX 2004		TAX 2003		CRDA 2004	
	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>	<u>MONTHLY</u>	<u>YTD</u>
January	\$366,502	\$366,502	\$333,977	\$0	\$29,328	\$29,328	\$26,615	\$25,692	\$4,582	\$4,582
February	386,314	752,817	296,960	630,937	30,906	60,234	23,681	50,296	4,829	9,411
March	389,097	1,141,914	373,229	1,004,193	31,359	91,365	29,763	80,061	4,864	14,276
April	394,194	1,536,108	340,708	1,334,874	31,540	122,904	27,174	107,177	4,928	19,204
May	416,632	1,952,792	403,290	1,748,164	33,334	156,242	32,128	139,306	5,208	24,413
June	395,260	2,348,052	380,192	2,128,357	31,625	187,867	30,274	169,580	4,941	29,354
July	473,961	2,822,013	436,067	2,564,425	37,920	225,787	34,885	204,466	5,925	35,279
August	452,266	3,274,279	475,003	3,039,428	36,189	261,976	38,001	242,467	5,654	40,934
September	408,864	3,682,922	368,944	3,408,373	42,711	294,669	29,516	271,983	5,111	46,042
October	388,099	4,071,020	380,736	3,789,024	31,050	325,719	30,459	302,435	4,852	50,894
November	374,983	4,446,003	379,153	4,168,067	30,000	355,718	30,356	332,783	4,687	55,581
December	\$360,695	\$4,806,698	\$320,954	\$4,480,738	\$28,860	\$384,579	\$25,676	\$358,459	\$4,509	\$60,090

*These figures reflect the sum of table game and slot machine win which are from the Monthly Tax Returns. The figures may vary slightly from the tax return numbers due to rounding and amendments made by individual casinos for payments of additional taxes ordered by the Casino Control Commission.

(A) 1980, 1982 & 1983 REFLECT ADDITIONAL PAYMENTS.

(B) RATE RAISED TO 12% EFFECTIVE JULY 1, 1979.

(C) RATE REDUCED TO 10% WHEN BRIGHTON (NOW SANDS) OPENED AUGUST 13, 1980. RATE REDUCED TO 8% WHEN HARRAH'S OPENED NOVEMBER 23, 1980.

(D) THE ATLANTIS CASINO CEASED OPERATION MAY 22, 1989.

(E) REFLECTS ADJUSTMENTS NOTED FROM THE MONTHLY TAX RETURNS.

Gaming Tax & Casino Reinvestment Development Authority (CRDA) obligations: Casinos pay an 8% tax on gaming revenue which goes to support projects for senior citizens and persons with disabilities. Casinos must reinvest 1.25% of gaming revenues into projects approved by CRDA.

Source: State of New Jersey Casino Control Commission

ATLANTIC CITY TAX FUNDS*

Month	LUXURY TAX			PROMO TAX			PARKING TAX		
	2004	2003	2002	2004	2003	2002	2004	2003	2002
January*	\$1,233,157	\$1,046,215	\$1,324,665	\$835,179	\$619,828	\$594,761	\$2,295,858	\$1,115,859	\$1,118,876
February	990,449	1,102,415	1,750,889	789,802	657,995	778,860	2,641,782	1,005,257	1,226,433
March	2,171,361	1,143,611	1,331,700	707,489	703,638	705,568	2,600,553	1,249,388	1,312,408
April	1,742,575	1,111,566	1,863,123	835,300	743,563	721,309	2,668,698	1,205,081	1,258,389
May	1,878,106	957,164	1,631,872	864,570	741,373	723,630	2,890,581	1,369,440	1,344,426
June	1,974,621	1,563,446	1,408,543	899,077	744,028	729,767	2,835,186	1,324,296	1,361,423
July	2,061,162	1,787,793	2,244,911	875,694	1,121,757	773,206	6,350,970	3,381,708	1,565,471
August	2,605,083	2,891,434	1,951,716	962,895	864,923	758,377	3,467,784	3,619,563	1,665,063
September	2,336,415	1,976,704	1,418,407	905,552	806,003	667,028	2,914,401	2,638,179	1,328,453
October	1,501,166	1,783,051	1,629,397	756,587	839,350	767,937	2,577,270	2,722,158	1,216,865
November	1,904,980	1,343,334	1,197,039	810,854	787,491	703,198	2,613,711	2,705,754**	1,428,116
December	923,275	1,481,961	1,130,595	656,942	722,707	652,953	2,376,294	1,072,087	1,072,088
Totals	\$21,322,350	\$18,188,693	\$18,882,857	\$9,899,941	\$9,352,656	\$8,576,594	\$36,233,088	\$20,703,015	\$15,898,009

*Number may be slightly off due to rounding.

* Revenues not certified

Source: Office of Management & Budget, NJ Department of Treasury

Luxury Tax rates are 3% on sales of alcoholic beverages and 9% on other taxable items, ie. beach chairs (not complimentary).

Promotional "Promo" Tax are \$2 fees per day for each occupied room in hotels that provide casino gambling and \$1 per day for each occupied room in other lodging places.

CALENDAR YEAR CASINO SERVICE INDUSTRY TOTAL VOLUME OF BUSINESS

		DOLLAR VOLUME			DOLLAR VOLUME	NEW JERSEY AS A % OF
YEAR	TOTAL NUMBER OF COMPANIES	OF BUSINESS (\$BILLIONS)	NEW JERSEY COMPANIES	% OF TOTAL COMPANIES	OF BUSINESS (\$BILLIONS)	TOTAL VOLUME
1986	9,024	\$1.10	3,617	40.10%	\$0.70	63.53%
1987	9,630	1.23	3,786	39.30%	0.80	65.21%
1988	10,439	1.52	3,987	38.20%	1.00	65.87%
1989	10,707	1.79	4,112	38.40%	1.27	71.12%
1990	10,185	2.02	4,033	39.60%	1.40	69.28%
1991	9,367	1.84	3,845	41.00%	1.23	67.15%
1992	10,044	1.97	4,029	40.10%	1.31	66.54%
1993	10,565	2.03	4,093	38.70%	1.42	70.03%
1994	10,229	2.17	4,002	39.10%	1.35	62.51%
1995	7,804	2.14	3,282	42.10%	1.35	62.93%
1996	8,193	2.47	3,402	41.50%	1.54	62.48%
1997	8,264	2.76	3,355	40.60%	1.87	67.67%
1998	7,874	2.48	3,132	39.80%	1.56	62.84%
1999	8,040	2.31	3,084	38.36%	1.48	64.15%
2000	7,393	2.33	2,889	39.08%	1.55	66.59%
2001	6,789	2.27	2,707	39.87%	1.72	75.92%
2002	6,747	2.87	2,673	39.62%	2.21	76.99%
2003	6,633	3.10	2,611	39.36%	2.34	72.89%
2004	6,353	3.00	2,561	40.31%	1.95	65.32%

(ending December 30, 2003)

Source: New Jersey Casino Control Commission

NEW JERSEY ENTERPRISES - Calendar Year 2004

	TOTAL COMPANIES	DOLLAR VOLUME OF BUSINESS	% OF TOTAL BUSINESS
	2,561	\$1,946,793,237	100.00%
COUNTIES			
ATLANTIC	1,223	\$1,280,424,092	65.77%
BERGEN	120	\$17,438,518	0.90%
BURLINGTON	171	\$97,165,405	4.99%
CAMDEN	208	\$102,397,477	5.25%
CAPE MAY	83	\$8,300,018	0.43%
CUMBERLAND	51	\$17,875,978	0.92%
ESSEX	72	\$52,474,595	2.70%
GLOUCESTER	92	\$30,037,680	1.54%
HUDSON	35	\$25,584,760	1.31%
HUNTERDON	3	\$732,974	0.04%
MERCER	60	\$16,434,142	0.84%
MIDDLESEX	76	\$217,075,992	11.15%
MONMOUTH	95	\$13,767,449	0.71%
MORRIS	44	\$5,847,707	0.30%
OCEAN	88	\$9,940,644	0.51%
PASSAIC	36	\$6,350,797	0.33%
SALEM	7	\$1,126,601	0.06%
SOMERSET	33	\$32,788,825	1.68%
SUSSEX	5	\$78,529	0.00%
UNION	58	\$10,950,010	0.56%
WARREN	1	\$1,044	0.00%

EMPLOYMENT IN THE CASINO HOTEL INDUSTRY

TOTAL CASINO HOTEL EMPLOYMENT

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
JANUARY	45,638	44,268	45,279	47,161	46,839	40,456	48,630	48,500	46,911
FEBRUARY	45,479	44,003	45,285	47,049	46,702	47,720	48,588	48,379	46,974
MARCH	45,662	43,924	45,304	47,001	46,783	47,729	48,797	48,560	47,108
APRIL	45,836	44,026	45,625	47,262	47,037	47,860	49,170	48,939	47,794
MAY	46,656	44,385	45,965	47,788	47,466	48,372	49,715	49,636	49,736
JUNE	47,064	49,379	46,557	48,453	48,254	49,236	50,114	50,783	50,313
JULY	48,333	49,764	46,885	48,795	48,452	49,412	50,251	51,560	50,721
AUGUST	47,750	49,617	46,593	48,483	48,416	49,117	50,073	51,220	50,254
SEPTEMBER	46,364	48,099	45,921	47,754	48,112	48,492	49,318	50,411	49,740
OCTOBER	46,268	47,163	45,348	46,530	47,830	47,878	48,850	49,788	49,415
NOVEMBER	46,268	46,651	45,025	45,765	47,501	47,574	48,542	49,177	49,189
DECEMBER	45,501	46,159	44,820	45,592	47,426	47,366	48,492	49,123	48,956

CASINO HOTEL EMPLOYMENT BREAKDOWN*

Full-Time	37,874
Part-Time	4,266
Other	<u>3,361</u>
Total Employees	45,501

*Figures include employees on leave of absence.

CASINO HOTEL INDUSTRY SALARIES & WAGES (\$ IN THOUSANDS)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>
A.C. HILTON	\$81,847	\$84,243	\$85,252	\$84,680	\$83,075	\$71,314	\$72,008	\$69,446	\$69,632
BALLY'S PP	174,982	181,890	138,920	137,382	136,494	115,046	112,598	101,849	93,401
BORGATA	120,929	61,647	n/a	n/a	n/a	n/a	n/a	n/a	n/a
CAESARS	105,313	110,748	116,560	112,041	111,013	112,405	110,361	95,109	95,650
CLARIDGE	n/a	n/a	54,726	58,031	54,195	55,094	55,698	53,994	56,311
HARRAH'S	78,610	82,635	83,450	82,397	87,186	85,829	84,382	83,546	80,932
RESORTS	69,742	69,171	72,943	71,659	73,600	73,248	75,309	80,261	82,655
SANDS	51,696	55,102	62,094	70,333	69,238	69,034	66,086	69,883	74,389
SHOWBOAT	74,195	80,252	80,174	79,892	80,610	81,750	84,821	89,167	89,467
TROPICANA	95,689	94,600	101,174	102,505	103,539	99,189	96,716	97,287	92,211
TRUMP MARINA	69,207	73,737	77,153	77,403	78,744	78,655	77,278	78,114	73,797
TRUMP PLAZA	78,089	82,595	86,116	89,182	91,170	101,166	106,797	107,251	101,247
TRUMP TAJ MAHAL	<u>123,973</u>	<u>130,100</u>	<u>136,713</u>	<u>136,438</u>	<u>138,240</u>	<u>138,645</u>	<u>133,538</u>	<u>134,764</u>	<u>133,557</u>
INDUSTRY TOTALS	\$1,124,272	\$1,106,720	\$1,095,275	\$1,101,943	\$1,107,104	\$1,081,375	\$1,075,592	\$1,060,671	\$1,043,249

Source: State of New Jersey Casino Control Commission

STATISTICS ON CASINO BUSES

MONTH	2004		2003		2002		2001		2000		1999		1998		1997	
	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS	BUSES	RIDERS
JANUARY	19,259	382,760	22,110	445,572	23,767	510,701	23,351	524,914	23,441	516,080	24,720	512,310	28,618	664,958	27,394	631,164
FEBRUARY	21,805	512,601	18,761	402,508	24,736	596,028	24,581	629,139	27,993	706,320	27,263	642,483	29,142	728,878	28,813	723,598
MARCH	23,991	583,246	25,986	623,856	28,146	680,531	28,251	737,858	34,426	858,499	31,450	769,839	34,221	865,763	32,491	814,174
APRIL	23,669	585,933	24,442	574,313	28,683	722,321	28,624	729,116	30,986	794,931	32,846	846,634	35,298	817,107	34,041	896,458
MAY	25,709	659,404	27,168	653,696	28,438	702,957	29,806	756,587	31,656	813,994	33,389	888,006	35,185	917,993	35,066	913,897
JUNE	24,519	621,241	26,634	644,969	28,826	717,334	30,296	777,233	31,645	821,104	33,008	867,979	34,006	882,575	34,581	910,261
JULY	25,404	639,011	27,191	670,593	27,995	698,031	30,116	772,065	32,196	854,184	34,324	929,680	34,932	929,444	35,017	911,665
AUGUST	25,596	625,187	28,090	704,967	28,810	719,698	30,678	789,521	31,796	845,557	34,081	911,127	35,607	958,575	36,011	952,543
SEPTEMBER	23,927	583,188	25,049	589,600	27,242	656,184	25,842	601,161	31,646	837,475	31,557	818,417	35,118	934,203	33,931	856,020
OCTOBER	24,131	581,234	26,125	626,670	28,319	666,101	28,136	639,667	32,296	842,580	34,925	939,473	37,151	977,549	36,062	894,557
NOVEMBER	21,649	497,710	23,809	548,735	26,068	591,120	26,328	604,005	28,743	712,257	31,057	786,726	32,721	815,039	32,234	780,215
DECEMBER	<u>17,935</u>	<u>372,257</u>	<u>18,522</u>	<u>361,388</u>	<u>20,889</u>	<u>405,212</u>	<u>23,268</u>	<u>488,528</u>	<u>22,267</u>	<u>484,070</u>	<u>25,513</u>	<u>565,477</u>	<u>26,996</u>	<u>593,029</u>	<u>26,565</u>	<u>572,933</u>
TOTALS	277,594	6,643,772	293,887	6,846,867	321,919	7,666,218	329,277	8,049,794	359,091	9,087,051	374,133	9,478,151	398,995	#####	392,206	9,857,485

ANNUAL VISITORS TO ATLANTIC CITY BY TRAVEL MODE (IN THE THOUSANDS)**

MODE	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978
AUTOMOBILE	19,310	18,257	17,769	17,218	16,360	15,702	15,448	14,347	13,086	11,475	9,891	7,909	6,445
CHARTER BUS	11,201	12,447	14,184	13,495	12,453	12,589	12,041	11,036	9,051	6,770	3,298	1,000	200
FRANCHISE BUS	528	685	745	754	748	758	720	643	595	658	613	536	353
AIR*	544	523	<u>440</u>	<u>378</u>	<u>371</u>	<u>277</u>	<u>257</u>	<u>335</u>	<u>223</u>	<u>181</u>	<u>20</u>	<u>20</u>	<u>10</u>
RAIL	<u>230</u>	<u>90</u>											
TOTALS	31,813	32,002	33,138	31,845	29,932	29,326	28,466	26,361	22,955	19,084	13,822	9,465	7,008

MODE	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
AUTOMOBILE	25,815	24,553	24,676	23,501	23,177	23,247	23,293	23,368	23,023	23,162	21,803	20,303	19,734	19,281
CHARTER BUS	6,573	6,764	7,586	7,986	9,015	9,342	9,903	9,640	10,011	9,079	8,352	8,728	9,768	10,286
FRANCHISE BUS	516	504	514	519	536	539	530	512	515	517	518	513	512	494
AIR*	261	261	268	277	323	396	447	426	395	386	433	462	496	483
RAIL	<u>148</u>	<u>142</u>	<u>143</u>	<u>140</u>	<u>133</u>	<u>128</u>	<u>127</u>	<u>124</u>	<u>98</u>	<u>128</u>	<u>215</u>	<u>219</u>	<u>195</u>	<u>244</u>
TOTALS	33,313	32,224	33,187	32,423	33,184	33,652	34,300	34,070	34,042	33,272	31,321	30,225	30,705	30,788

*No private plane passengers were estimated in the air mode figures to 1981.

1981 was also the first year for casino air charters.

**Numbers may be slightly off due to rounding.

Source: South Jersey Transportation Authority